



GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

PUBLIC SERVICES – New Pension Scheme (Contributory Pension Scheme) - Payment of interest @ 8% per annum on the CPS contributions of the employees and matching contributions of the Government for the legacy period from 01-09-2004 to 31-03-2011 – Orders – Issued.

FINANCE (PENSION-I) DEPARTMENT

G.O.Ms.No. 226

Dated: 29.09.2011

Read the following:-

1. G.O.Ms.No.653, Finance (Pen.I) Department, dt. 22.09.2004.
2. G.O.Ms.No.655, Finance (Pen-I) Department, dt. 22.09.2004.
3. DTA, A.P., Hyderabad, Letter No.D2/10393/2009-11, dated. 15.07.2011.

ORDER:

In the G.O. 1st read above, Government have introduced New Pension Scheme (CPS) to the AP Government employees who were appointed on or after 1-9-2004. In the G.O. 2nd read above, Government have issued operational guidelines. In the New Pension scheme each employee shall pay a monthly contribution of 10% basic pay + DA from his salary and the Government will contribute an equal amount as its share. Government have reviewed the progress of the implementation of New Pension Scheme (Contributory Pension Scheme) and issued instructions to the DTA/PAO, Hyderabad to complete the uploading process of the data relating to the contributions to the individual accounts of the employees concerned for legacy period i.e. from 01-09-2004 to 31-3-2011 in a time bound manner. Further, the DTA was directed to furnish necessary proposals to fix the rate of interest payable on the CPS contributions of the employees and matching contributions of the Government for the legacy period from 01-09-2004 to 31-03-2011 as the said funds are with the State Government only.

2. In the reference 3rd read above, the Director of Treasuries and Accounts duly obtaining information from the O/o the Principal Accountant General (A&E), A.P., Hyderabad has furnished a proposal for fixation of interest rate @ 8% per annum on the CPS contributions of the employees and matching contributions of the Government for the above said legacy period on par with the interest rate being paid for GPF contributions during the period from 01-09-2004 to 31-03-2011.

3. Government, after careful consideration of the matter, hereby order for payment of simple interest @ 8% per annum on yearly basis on the CPS contributions of the employees and on the matching contributions of the Government for the legacy period from 01-09-2004 to 31-03-2011 on par with the interest rate being paid for GPF contributions during the period from 2004.

4. The operational guidelines to the Drawing and Disbursing Officers and Treasury Officers in this regard will be issued separately.

[BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDRHA PRADESH]

RANJEEV R. ACHARYA
PRINCIPAL SECRETARY TO GOVERNMENT (FP)

To

All the Departments of Secretariat.

All Heads of Departments.

The Director of Treasuries and Accounts, A.P., Hyderabad.

The Pay and Accounts Officer, Hyderabad.

The Director of Works and Projects, A.P., Hyderabad.

The Director of State Audit, A.P., Hyderabad.

Copy to P.S. to PFS.

Copy to the P.S. to PFS (FP).

SF/SC.

//FORWARDED : : BY ORDER//

SECTION OFFICER